HOUSING MARKET INFORMATION

HOUSING NOW TABLES
BC Region

Date Released: First Quarter 2017

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Canada

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Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) December 2016		
British Columbia	November 2016	December 2016
Trend[1], urban centres[2]	39,123	37,637
SAAR, urban centres[2]	43,516	39,096
	December 2015	December 2016
Actual, urban centres[2]		
December - Single-Detached	668	696
December - Multiples	2,052	2,476
December - Total	2,720	3,172
January to December - Single-Detached	8,858	10,225
January to December - Multiples	21,056	29,273
January to December - Total	29,914	39,498

Source: CMHC

[1] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

[2] Urban centres with a population of 10,000 and over.

Detailed data available upon request

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 1.1: Housing Activity Summary of British Columbia Region
Fourth Quarter 2016

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q4 2016	2,034	142	15	185	1,132	2,629	247	2,543	683	9,646
Q4 2015	1,959	180	48	44	1,044	2,978	224	1,414	402	8,293
% Change	3.8	-21.1	-68.8	**	8.4	-11.7	10.3	79.8	69.9	16.3
Year-to-date 2016	8,858	731	103	508	4,823	14,680	919	8,786	2,345	41,843
Year-to-date 2015	7,953	763	238	219	3,935	11,200	700	4,906	1,532	31,446
% Change	11.4	-4.2	-56.7	132.0	22.6	31.1	31.3	79.1	53.1	33.1
UNDER CONSTRUCTION										
Q4 2016	7,556	602	159	431	4,095	24,379	770	9,605	2,494	50,181
Q4 2015	6,537	559	255	151	3,645	19,214	547	5,342	1,666	37,916
% Change	15.6	7.7	-37.6	185.4	12.3	26.9	40.8	79.8	49.7	32.3
COMPLETIONS										
Q4 2016	2,017	160	21	80	1,191	2,076	183	1,024	440	7,192
Q4 2015	1,985	250	21	51	814	2,297	190	1,157	350	7,115
% Change	1.6	-36.0	0.0	56.9	46.3	-9.6	-3.7	-11.5	25.7	1.1
Year-to-date 2016	7,718	660	122	273	4,383	8,621	744	5,103	1,709	29,333
Year-to-date 2015	7,426	860	21	222	3,440	8,399	691	4,146	1,398	26,603
% Change	3.9	-23.3	**	23.0	27.4	2.6	7.7	23.1	22.2	10.3
COMPLETED & NOT ABSORBED										
Q4 2016	1,137	92	4	25	290	447	n/a	n/a	n/a	1,995
Q4 2015	1,021	116	13	29	411	1,086	n/a	n/a	n/a	2,676
% Change	11.4	-20.7	-69.2	-13.8	-29.4	-58.8	n/a	n/a	n/a	-25.4
ABSORBED										
Q4 2016	1,643	106	25	62	1,069	2,024	n/a	n/a	n/a	4,929
Q4 2015	1,726	180	8	48	837	2,566	n/a	n/a	n/a	5,365
% Change	-4.8	-41.1	**	29.2	27.7	-21.1	n/a	n/a	n/a	-8.1
Year-to-date 2016	6,648	539	98	227	4,134	9,059	n/a	n/a	n/a	20,705
Year-to-date 2015	6,756	683	8	202	3,589	9,203	n/a	n/a	n/a	20,441
% Change	-1.6	-21.1	**	12.4	15.2	-1.6	n/a	n/a	n/a	1.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 1.3: History of Housing Starts of British Columbia Region 2007 - 2016

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2016	8,858	731	103	508	4,823	14,680	919	8,786	2,345	41,843
% Change	11.4	-4.2	-56.7	132.0	22.6	31.1	31.3	79.1	53.1	33.1
2015	7,953	763	238	219	3,935	11,200	700	4,906	1,532	31,446
% Change	5.2	-18.0	124.5	28.1	4.9	16.3	3.1	26.3	-5.1	10.9
2014	7,559	931	106	171	3,751	9,630	679	3,884	1,615	28,356
% Change	16.1	11.5	**	71.0	16.1	-8.9	2.7	3.5	18.0	4.8
2013	6,513	835	22	100	3,231	10,572	661	3,751	1,369	27,054
% Change	6.3	16.1	-99.1	13.6	1.0	0.6	26.6	104.4	-31.1	-1.5
2012	6,129	719	2,476	88	3,198	10,510	522	1,835	1,988	27,465
% Change	-6.6	6.4	6.5	-29.6	-15.5	28.5	4.0	-16.4	-3.2	4.0
2011	6,559	676	2,325	125	3,783	8,181	502	2,195	2,054	26,400
% Change	-24.8	0.7	59.4	-36.5	15.4	16.4	-40.6	57.1	-28.7	-0.3
2010	8,723	671	1,459	197	3,277	7,031	845	1,397	2,879	26,479
% Change	46.9	40.4	93.5	58.9	41.8	119.7	109.7	126.4	28.3	64.7
2009	5,940	478	754	124	2,311	3,201	403	617	2,244	16,077
% Change	-26.3	-35.1	-8.4	-51.4	-47.3	-78.9	-6.1	-34.3	-35.2	-53.2
2008	8,060	737	823	255	4,383	15,206	429	939	3,464	34,321
% Change	-18.8	2.8	34.0	-41.5	-6.4	-8.7	-15.9	15.1	-28.3	-12.4
2007	9,925	717	614	436	4,681	16,663	510	816	4,833	39,195

Source: CMHC (Starts and Completions Survey)

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 2: Starts by Submarket and by Dwelling Type
British Columbia Region
Fourth Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	% Change
Centres 100,000+											
Abbotsford-Mission	91	123	2	0	41	61	132	27	266	211	26.1
Kelowna	263	182	46	52	42	76	313	38	664	348	90.8
Vancouver	1,078	1,102	86	94	815	706	3,839	3,725	5,818	5,627	3.4
Victoria	213	181	28	8	44	16	342	285	627	490	28.0
Centres 50,000 - 99,999											
Chilliwack	107	58	6	0	64	46	56	43	233	147	58.5
Courtenay	71	40	0	6	0	3	77	15	148	64	131.3
Kamloops	85	73	22	20	7	3	115	2	229	98	133.7
Nanaimo	101	89	8	2	22	24	176	36	307	151	103.3
Prince George	43	41	8	2	0	21	3	4	54	68	-20.6
Vernon	49	40	4	10	7	7	4	16	64	73	-12.3
Centres 10,000 - 49,999											
Campbell River	21	23	4	0	0	0	0	0	25	23	8.7
Cranbrook	19	16	2	0	0	0	0	0	21	16	31.3
Dawson Creek	2	11	0	6	0	3	0	7	2	27	-92.6
Duncan	34	31	0	2	3	0	2	44	39	77	-49.4
Fort St. John	9	27	2	36	23	12	5	1	39	76	-48.7
Nelson[1]	0	0	0	2	0	0	1	0	1	2	-50.0
Parksville-Qualicum Beach	50	21	0	0	0	0	0	0	50	21	138.1
Penticton	41	35	14	14	28	3	103	4	186	56	**
Port Alberni	19	4	0	2	0	0	0	0	19	6	**
Powell River	5	5	0	4	0	0	0	2	5	11	-54.5
Prince Rupert	2	0	0	0	0	0	0	16	2	16	-87.5
Quesnel	4	10	0	0	0	0	0	0	4	10	-60.0
Salmon Arm	45	48	0	0	0	0	26	0	71	48	47.9
Salt Spring Island[1]	15	2	0	0	0	0	0	0	15	2	**
Squamish	21	20	0	2	11	16	11	124	43	162	-73.5
Summerland	14	15	0	0	0	0	2	1	16	16	0.0
Terrace	6	12	0	6	0	3	0	1	6	22	-72.7
Williams Lake	8	14	0	0	0	8	1	1	9	23	-60.9
Total British Columbia (10,000+)	2,416	2,223	232	268	1,107	1,008	5,208	4,392	8,963	7,891	13.6

Source: CMHC (Starts and Completions Survey)

[1]This centre is new to our survey as of 2013

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 2.1: Starts by Submarket and by Dwelling Type
British Columbia Region
January - December 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Centres 100,000+											
Abbotsford-Mission	469	393	30	4	243	154	394	255	1,136	806	40.9
Kelowna	785	628	164	190	239	193	1,008	269	2,196	1,280	71.6
Vancouver	5,169	4,622	430	486	3,398	2,512	18,917	13,243	27,914	20,863	33.8
Victoria	910	687	126	75	165	120	1,732	1,126	2,933	2,008	46.1
Centres 50,000 - 99,999											
Chilliwack	404	298	38	26	235	155	92	152	769	631	21.9
Courtenay[1]	258	161	16	40	8	40	95	133	377	374	0.8
Kamloops	259	296	86	58	32	32	320	137	697	523	33.3
Nanaimo	433	384	40	22	41	70	364	374	878	850	3.3
Prince George	182	169	12	10	0	31	119	59	313	269	16.4
Vernon	164	191	40	50	15	24	106	27	325	292	11.3
Centres 10,000 - 49,999											
Campbell River	93	86	41	6	0	0	54	1	188	93	102.2
Cranbrook	76	48	2	0	3	3	18	0	99	51	94.1
Dawson Creek	7	38	2	12	0	7	1	26	10	83	-88.0
Duncan	126	126	19	4	18	0	9	59	172	189	-9.0
Fort St. John	40	100	26	98	23	176	47	102	136	476	-71.4
Nelson[1]	16	7	2	4	0	0	20	54	38	65	-41.5
Parksville-Qualicum Beach	191	137	0	10	0	16	4	1	195	164	18.9
Penticton	155	143	56	42	52	33	172	35	435	253	71.9
Port Alberni	62	29	0	4	0	0	2	0	64	33	93.9
Powell River	28	17	6	4	0	0	1	2	35	23	52.2
Prince Rupert	10	8	0	2	0	0	0	16	10	26	-61.5
Quesnel	26	18	0	0	4	0	1	0	31	18	72.2
Salmon Arm	114	93	0	0	3	15	28	2	145	110	31.8
Salt Spring Island[1]	47	27	0	0	0	0	0	0	47	27	74.1
Squamish	111	57	0	8	70	64	76	134	257	263	-2.3
Summerland	41	37	2	6	0	3	3	2	46	48	-4.2
Terrace	20	32	0	8	0	18	2	3	22	61	-63.9
Williams Lake	29	26	0	0	0	8	1	1	30	35	-14.3
Total British Columbia (10,000+)	10,225	8,858	1,138	1,169	4,549	3,674	23,586	16,213	39,498	29,914	32.0

Source: CMHC (Starts and Completions Survey)

[1]This centre is new to our survey as of 2013

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Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
British Columbia Region
Fourth Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015
Centres 100,000+								
Abbotsford-Mission	41	61	0	0	108	0	24	27
Kelowna	42	76	0	0	275	0	38	38
Vancouver	783	706	32	0	1,962	2,647	1,841	1,078
Victoria	30	16	14	0	218	114	124	171
Centres 50,000 - 99,999								
Chilliwack	64	46	0	0	0	43	56	0
Courtenay	0	3	0	0	0	12	77	3
Kamloops	7	3	0	0	0	0	115	2
Nanaimo	22	24	0	0	42	4	134	32
Prince George	0	21	0	0	0	0	3	4
Vernon	7	7	0	0	0	0	4	16
Centres 10,000 - 49,999								
Campbell River	0	0	0	0	0	0	0	0
Cranbrook	0	0	0	0	0	0	0	0
Dawson Creek	0	3	0	0	0	0	0	7
Duncan	3	0	0	0	0	42	2	2
Fort St. John	23	8	0	4	0	0	5	1
Nelson[1]	0	0	0	0	0	0	1	0
Parksville-Qualicum Beach	0	0	0	0	0	0	0	0
Penticton	28	3	0	0	0	0	103	4
Port Alberni	0	0	0	0	0	0	0	0
Powell River	0	0	0	0	0	0	0	2
Prince Rupert	0	0	0	0	0	0	0	16
Quesnel	0	0	0	0	0	0	0	0
Salmon Arm	0	0	0	0	24	0	2	0
Salt Spring Island[1]	0	0	0	0	0	0	0	0
Squamish	11	16	0	0	0	116	11	8
Summerland	0	0	0	0	0	0	2	1
Terrace	0	3	0	0	0	0	0	1
Williams Lake	0	8	0	0	0	0	1	1
Total British Columbia (10,000+)	1,061	1,004	46	4	2,629	2,978	2,543	1,414

Source: CMHC (Starts and Completions Survey)

[1]This centre is new to our survey as of 2013

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
British Columbia Region
January - December 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Centres 100,000+								
Abbotsford-Mission	243	154	0	0	308	165	86	90
Kelowna	239	193	0	0	516	86	492	183
Vancouver	3,366	2,512	32	0	12,650	9,958	6,177	3,285
Victoria	143	120	22	0	681	413	1,051	713
Centres 50,000 - 99,999								
Chilliwack	235	155	0	0	32	152	60	0
Courtenay	8	40	0	0	4	24	91	109
Kamloops	32	32	0	0	191	105	129	32
Nanaimo	41	70	0	0	85	42	279	332
Prince George	0	31	0	0	106	42	13	17
Vernon	15	24	0	0	0	0	106	27
Centres 10,000 - 49,999								
Campbell River	0	0	0	0	0	0	54	1
Cranbrook	3	3	0	0	0	0	18	0
Dawson Creek	0	7	0	0	0	0	1	26
Duncan	18	0	0	0	0	50	9	9
Fort St. John	23	164	0	12	40	100	7	2
Nelson[1]	0	0	0	0	10	54	10	0
Parksville-Qualicum Beach	0	16	0	0	4	0	0	1
Penticton	52	33	0	0	59	0	113	35
Port Alberni	0	0	0	0	0	0	2	0
Powell River	0	0	0	0	0	0	1	2
Prince Rupert	0	0	0	0	0	0	0	16
Quesnel	4	0	0	0	0	0	1	0
Salmon Arm	3	15	0	0	24	0	4	2
Salt Spring Island[1]	0	0	0	0	0	0	0	0
Squamish	70	64	0	0	0	116	76	18
Summerland	0	3	0	0	0	0	3	2
Terrace	0	18	0	0	0	0	2	3
Williams Lake	0	8	0	0	0	0	1	1
Total British Columbia (10,000+)	4,495	3,662	54	12	14,710	11,307	8,786	4,906

Source: CMHC (Starts and Completions Survey)

[1]This centre is new to our survey as of 2013

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 2.4: Starts by Submarket and by Intended Market
British Columbia Region
Fourth Quarter 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015
Centres 100,000+								
Abbotsford-Mission	79	115	157	65	30	31	266	211
Kelowna	253	205	355	96	56	47	664	348
Vancouver	945	1,017	2,841	3,374	1,996	1,236	5,818	5,627
Victoria	223	184	257	132	147	174	627	490
Centres 50,000 - 99,999								
Chilliwack	82	49	91	96	60	2	233	147
Courtenay	59	38	8	21	81	5	148	64
Kamloops	89	76	25	20	115	2	229	98
Nanaimo	91	81	71	32	145	38	307	151
Prince George	49	55	0	8	5	5	54	68
Vernon	50	46	9	9	5	18	64	73
Centres 10,000 - 49,999								
Campbell River	22	22	3	0	0	1	25	23
Cranbrook	15	11	3	0	3	5	21	16
Dawson Creek	2	17	0	3	0	7	2	27
Duncan	30	29	6	43	3	5	39	77
Fort St. John	11	63	23	8	5	5	39	76
Nelson[1]	0	2	0	0	1	0	1	2
Parksville-Qualicum Beach	50	20	0	0	0	1	50	21
Penticton	38	40	41	9	107	7	186	56
Port Alberni	13	5	5	0	1	1	19	6
Powell River	4	5	0	4	1	2	5	11
Prince Rupert	2	0	0	0	0	16	2	16
Quesnel	1	4	0	0	3	6	4	10
Salmon Arm	31	46	36	0	4	2	71	48
Salt Spring Island[1]	14	2	0	0	1	0	15	2
Squamish	19	22	12	132	12	8	43	162
Summerland	11	11	3	3	2	2	16	16
Terrace	2	13	0	3	4	6	6	22
Williams Lake	6	9	0	8	3	6	9	23
Total British Columbia (10,000+)	2,191	2,187	3,946	4,066	2,790	1,638	8,963	7,891

Source: CMHC (Starts and Completions Survey)

[1]This centre is new to our survey as of 2013

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 2.5: Starts by Submarket and by Intended Market
British Columbia Region
January - December 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Centres 100,000+								
Abbotsford-Mission	432	367	582	324	122	115	1,136	806
Kelowna	776	723	883	352	537	205	2,196	1,280
Vancouver	4,757	4,454	16,226	12,599	6,841	3,810	27,914	20,863
Victoria	974	730	860	552	1,099	726	2,933	2,008
Centres 50,000 - 99,999								
Chilliwack	352	258	349	368	68	5	769	631
Courtenay	234	166	44	95	99	113	377	374
Kamloops	276	267	287	221	134	35	697	523
Nanaimo	388	365	188	139	302	346	878	850
Prince George	186	182	108	68	19	19	313	269
Vernon	196	228	21	34	108	30	325	292
Centres 10,000 - 49,999								
Campbell River	91	85	41	6	56	2	188	93
Cranbrook	64	37	10	3	25	11	99	51
Dawson Creek	9	49	0	7	1	27	10	83
Duncan	117	116	42	58	13	15	172	189
Fort St. John	65	297	63	165	8	14	136	476
Nelson[1]	17	11	10	54	11	0	38	65
Parksville-Qualicum Beach	187	131	5	26	3	7	195	164
Penticton	170	167	142	41	123	45	435	253
Port Alberni	49	30	9	1	6	2	64	33
Powell River	28	17	5	4	2	2	35	23
Prince Rupert	10	9	0	0	0	17	10	26
Quesnel	16	11	4	0	11	7	31	18
Salmon Arm	89	85	48	16	8	9	145	110
Salt Spring Island[1]	44	27	2	0	1	0	47	27
Squamish	97	61	78	180	82	22	257	263
Summerland	36	27	4	15	6	6	46	48
Terrace	14	33	0	18	8	10	22	61
Williams Lake	18	21	0	8	12	6	30	35
Total British Columbia (10,000+)	9,692	8,954	20,011	15,354	9,705	5,606	39,498	29,914

Source: CMHC (Starts and Completions Survey)

[1]This centre is new to our survey as of 2013

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 3: Completions by Submarket and by Dwelling Type
British Columbia Region
Fourth Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	% Change
Centres 100,000+											
Abbotsford-Mission	114	73	12	4	54	23	64	88	244	188	29.8
Kelowna	173	161	52	84	83	53	236	56	544	354	53.7
Vancouver	1,067	1,127	84	168	748	449	2,316	2,890	4,215	4,634	-9.0
Victoria	245	191	20	42	43	37	152	256	460	526	-12.5
Centres 50,000 - 99,999											
Chilliwack	57	68	8	12	70	48	104	5	239	133	79.7
Courtenay	76	40	10	10	7	12	6	53	99	115	-13.9
Kamloops	45	78	32	12	4	0	59	9	140	99	41.4
Nanaimo	94	107	20	12	0	5	91	47	205	171	19.9
Prince George	55	44	2	0	24	0	8	6	89	50	78.0
Vernon	43	54	12	14	4	10	3	1	62	79	-21.5
Centres 10,000 - 49,999											
Campbell River	23	19	12	2	0	0	3	1	38	22	72.7
Cranbrook	25	13	0	0	0	0	18	0	43	13	**
Dawson Creek	2	12	0	8	3	0	0	12	5	32	-84.4
Duncan	34	39	6	0	3	0	1	22	44	61	-27.9
Fort St. John	12	26	12	34	0	4	3	0	27	64	-57.8
Nelson[1]	2	2	0	4	0	0	1	0	3	6	-50
Parksville-Qualicum Beach	43	32	0	0	0	10	0	0	43	42	2.4
Penticton	39	46	12	12	3	8	6	5	60	71	-15.5
Port Alberni	13	11	2	0	0	0	1	0	16	11	45.5
Powell River	10	2	4	0	0	0	1	0	15	2	**
Prince Rupert	2	1	0	2	0	0	16	0	18	3	**
Quesnel	6	4	0	0	4	4	0	0	10	8	25.0
Salmon Arm	29	12	0	0	3	0	0	0	32	12	166.7
Salt Spring Island[1]	18	8	0	0	0	0	0	0	18	8	125
Squamish	28	13	0	0	15	16	9	2	52	31	67.7
Summerland	11	8	0	2	0	0	2	0	13	10	30.0
Terrace	3	11	0	2	0	0	0	1	3	14	-78.6
Williams Lake	7	6	0	0	8	0	0	0	15	6	150.0
Total British Columbia (10,000+	2,276	2,208	300	424	1,076	679	3,100	3,454	6,752	6,765	-0.2

Source: CMHC (Starts and Completions Survey)
[1]This centre is new to our survey as of 2013

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 3.1: Completions by Submarket and by Dwelling Type
British Columbia Region
January - December 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Centres 100,000+											
Abbotsford-Mission	465	258	14	6	197	79	188	270	864	613	40.9
Kelowna	636	655	170	180	269	159	708	124	1,783	1,118	59.5
Vancouver	4,333	4,245	390	554	2,818	2,281	10,607	10,266	18,148	17,346	4.6
Victoria	738	573	79	88	122	105	848	999	1,787	1,765	1.2
Centres 50,000 - 99,999											
Chilliwack	287	308	26	56	220	164	198	45	731	573	27.6
Courtenay	198	163	32	38	24	39	38	115	292	355	-17.7
Kamloops	249	280	80	56	55	12	88	180	472	528	-10.6
Nanaimo	357	343	26	36	46	48	412	238	841	665	26.5
Prince George	174	167	10	6	40	0	25	33	249	206	20.9
Vernon	151	195	46	36	21	32	30	5	248	268	-7.5
Centres 10,000 - 49,999											
Campbell River	91	91	34	8	0	0	5	1	130	100	30.0
Cranbrook	65	74	0	0	7	0	18	0	90	74	21.6
Dawson Creek	19	62	6	46	16	42	9	103	50	253	-80.2
Duncan	102	122	15	0	11	3	14	62	142	187	-24.1
Fort St. John	70	110	64	124	181	33	340	53	655	320	104.7
Nelson[1]	14	9	2	8	0	0	67	0	83	17	**
Parksville-Qualicum Beach	150	138	12	26	0	36	1	1	163	201	-18.9
Penticton	128	144	48	28	28	16	35	17	239	205	16.6
Port Alberni	44	36	2	4	0	4	2	0	48	44	9.1
Powell River	28	10	8	2	0	0	16	0	52	12	**
Prince Rupert	11	8	0	2	0	0	16	0	27	10	170.0
Quesnel	23	23	0	0	8	4	0	0	31	27	14.8
Salmon Arm	105	57	0	2	21	0	2	4	128	63	103.2
Salt Spring Island[1]	33	36	0	0	0	0	2	0	35	36	-3
Squamish	96	59	2	12	63	16	37	12	198	99	100.0
Summerland	39	25	2	6	3	0	5	0	49	31	58.1
Terrace	23	40	6	4	9	0	10	14	48	58	-17.2
Williams Lake	30	28	0	0	8	0	3	3	41	31	32.3
Total British Columbia (10,000+	8,659	8,259	1,074	1,328	4,167	3,073	13,724	12,545	27,624	25,205	9.6

Source: CMHC (Starts and Completions Survey)
[1]This centre is new to our survey as of 2013

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
British Columbia Region
Fourth Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015
Centres 100,000+								
Abbotsford-Mission	54	23	0	0	44	67	20	21
Kelowna	79	53	4	0	0	40	236	16
Vancouver	748	439	0	10	1,778	2,122	538	768
Victoria	43	37	0	0	82	44	70	212
Centres 50,000 - 99,999								
Chilliwack	70	48	0	0	60	5	44	0
Courtenay	7	12	0	0	4	0	2	53
Kamloops	4	0	0	0	56	0	3	9
Nanaimo	0	5	0	0	52	0	39	47
Prince George	24	0	0	0	0	0	8	6
Vernon	4	10	0	0	0	0	3	1
Centres 10,000 - 49,999								
Campbell River	0	0	0	0	0	0	3	1
Cranbrook	0	0	0	0	0	0	18	0
Dawson Creek	3	0	0	0	0	0	0	12
Duncan	3	0	0	0	0	19	1	3
Fort St. John	0	0	0	4	0	0	3	0
Nelson[1]	0	0	0	0	0	0	1	0
Parksville-Qualicum Beach	0	10	0	0	0	0	0	0
Penticton	3	8	0	0	0	0	6	5
Port Alberni	0	0	0	0	0	0	1	0
Powell River	0	0	0	0	0	0	1	0
Prince Rupert	0	0	0	0	0	0	16	0
Quesnel	4	4	0	0	0	0	0	0
Salmon Arm	3	0	0	0	0	0	0	0
Salt Spring Island[1]	0	0	0	0	0	0	0	0
Squamish	15	16	0	0	0	0	9	2
Summerland	0	0	0	0	0	0	2	0
Terrace	0	0	0	0	0	0	0	1
Williams Lake	8	0	0	0	0	0	0	0
Total British Columbia (10,000+)	1,072	665	4	14	2,076	2,297	1,024	1,157

Source: CMHC (Starts and Completions Survey)
[1]This centre is new to our survey as of 2013

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
British Columbia Region
January - December 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Centres 100,000+								
Abbotsford-Mission	197	79	0	0	111	217	77	53
Kelowna	245	159	24	0	224	40	484	84
Vancouver	2,803	2,271	15	10	7,575	7,349	3,032	2,917
Victoria	122	105	0	0	311	425	537	574
Centres 50,000 - 99,999								
Chilliwack	220	164	0	0	60	45	138	0
Courtenay	24	39	0	0	28	3	10	112
Kamloops	40	12	15	0	56	124	32	56
Nanaimo	42	28	4	20	60	62	352	176
Prince George	40	0	0	0	0	20	25	13
Vernon	21	28	0	4	0	0	30	5
Centres 10,000 - 49,999								
Campbell River	0	0	0	0	0	0	5	1
Cranbrook	7	0	0	0	0	0	18	0
Dawson Creek	16	42	0	0	0	0	9	103
Duncan	11	3	0	0	10	54	4	8
Fort St. John	181	29	0	4	100	51	240	2
Nelson[1]	0	0	0	0	64	0	3	0
Parksville-Qualicum Beach	0	18	0	18	0	0	1	1
Penticton	12	16	16	0	0	0	35	17
Port Alberni	0	0	0	4	0	0	2	0
Powell River	0	0	0	0	14	0	2	0
Prince Rupert	0	0	0	0	0	0	16	0
Quesnel	8	4	0	0	0	0	0	0
Salmon Arm	21	0	0	0	0	0	2	4
Salt Spring Island[1]	0	0	0	0	0	0	2	0
Squamish	63	16	0	0	0	0	37	12
Summerland	3	0	0	0	0	0	5	0
Terrace	9	0	0	0	8	9	2	5
Williams Lake	8	0	0	0	0	0	3	3
Total British Columbia (10,000+)	4,093	3,013	74	60	8,621	8,399	5,103	4,146

Source: CMHC (Starts and Completions Survey)
[1]This centre is new to our survey as of 2013

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 3.4: Completions by Submarket and by Intended Market
British Columbia Region
Fourth Quarter 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015
Centres 100,000+								
Abbotsford-Mission	94	72	116	90	34	26	244	188
Kelowna	180	202	112	129	252	23	544	354
Vancouver	992	1,072	2,567	2,650	656	912	4,215	4,634
Victoria	251	209	131	101	78	216	460	526
Centres 50,000 - 99,999								
Chilliwack	49	81	144	51	46	1	239	133
Courtenay	69	43	26	19	4	53	99	115
Kamloops	62	72	75	18	3	9	140	99
Nanaimo	90	100	72	21	43	50	205	171
Prince George	55	42	24	2	10	6	89	50
Vernon	51	61	6	16	5	2	62	79
Centres 10,000 - 49,999								
Campbell River	23	18	10	3	5	1	38	22
Cranbrook	22	11	2	0	19	2	43	13
Dawson Creek	2	20	3	0	0	12	5	32
Duncan	32	38	10	20	2	3	44	61
Fort St. John	23	60	0	0	4	4	27	64
Nelson[1]	2	6	0	0	1	0	3	6
Parksville-Qualicum Beach	42	27	0	12	1	3	43	42
Penticton	46	51	8	8	6	12	60	71
Port Alberni	13	11	0	0	3	0	16	11
Powell River	11	2	3	0	1	0	15	2
Prince Rupert	2	3	0	0	16	0	18	3
Quesnel	4	2	4	4	2	2	10	8
Salmon Arm	27	8	5	0	0	4	32	12
Salt Spring Island[1]	18	8	0	0	0	0	18	8
Squamish	22	11	20	16	10	4	52	31
Summerland	9	7	1	2	3	1	13	10
Terrace	3	13	0	0	0	1	3	14
Williams Lake	4	6	8	0	3	0	15	6
Total British Columbia (10,000+)	2,198	2,256	3,347	3,162	1,207	1,347	6,752	6,765

Source: CMHC (Starts and Completions Survey)

[1]This centre is new to our survey as of 2013

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 3.5: Completions by Submarket and by Intended Market
British Columbia Region
January - December 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Centres 100,000+								
Abbotsford-Mission	405	234	348	299	111	80	864	613
Kelowna	696	694	542	303	545	121	1,783	1,118
Vancouver	4,114	4,093	10,521	9,871	3,513	3,382	18,148	17,346
Victoria	785	613	450	563	552	589	1,787	1,765
Centres 50,000 - 99,999								
Chilliwack	270	279	318	291	143	3	731	573
Courtenay	179	159	90	76	23	120	292	355
Kamloops	242	284	178	186	52	58	472	528
Nanaimo	333	340	136	121	372	204	841	665
Prince George	171	166	47	26	31	14	249	206
Vernon	181	222	34	34	33	12	248	268
Centres 10,000 - 49,999								
Campbell River	87	85	35	13	8	2	130	100
Cranbrook	56	69	7	0	27	5	90	74
Dawson Creek	25	100	16	42	9	111	50	253
Duncan	97	113	37	62	8	12	142	187
Fort St. John	170	234	244	80	241	6	655	320
Nelson[1]	15	17	64	0	4	0	83	17
Parksville-Qualicum Beach	143	130	14	32	6	39	163	201
Penticton	148	155	32	20	59	30	239	205
Port Alberni	38	39	5	0	5	5	48	44
Powell River	29	10	21	2	2	0	52	12
Prince Rupert	10	10	0	0	17	0	27	10
Quesnel	15	21	8	4	8	2	31	27
Salmon Arm	94	52	29	2	5	9	128	63
Salt Spring Island[1]	33	36	0	0	2	0	35	36
Squamish	89	62	68	16	41	21	198	99
Summerland	30	21	8	9	11	1	49	31
Terrace	26	41	17	9	5	8	48	58
Williams Lake	19	28	8	0	14	3	41	31
Total British Columbia (10,000+)	8,500	8,307	13,277	12,061	5,847	4,837	27,624	25,205

Source: CMHC (Starts and Completions Survey)

[1]This centre is new to our survey as of 2013

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 4: Absorbed Single-Detached Units by Price Range in British Columbia Region
Fourth Quarter 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Chilliwack													
Q4 2016	1	2.0	3	6.0	4	8.0	19	38.0	23	46.0	50	634,105	684,554
Q4 2015	3	4.0	20	26.7	19	25.3	23	30.7	10	13.3	75	459,000	503,158
Year-to-date 2016	8	2.8	26	9.2	102	36.0	79	27.9	68	24.0	283	514,286	564,363
Year-to-date 2015	12	3.8	85	26.6	132	41.4	70	21.9	20	6.3	319	434,900	463,425
Courtenay													
Q4 2016	0	0.0	8	10.4	22	28.6	21	27.3	26	33.8	77	550,000	589,815
Q4 2015	0	0.0	5	12.8	14	35.9	13	33.3	7	17.9	39	508,898	545,530
Year-to-date 2016	3	1.5	19	9.7	61	31.1	56	28.6	57	29.1	196	545,423	574,259
Year-to-date 2015	2	1.3	40	25.5	42	26.8	50	31.8	23	14.6	157	472,500	507,646
Kamloops													
Q4 2016	5	10.0	4	8.0	16	32.0	18	36.0	7	14.0	50	499,950	512,258
Q4 2015	5	6.3	19	24.1	23	29.1	27	34.2	5	6.3	79	460,000	474,668
Year-to-date 2016	18	7.1	50	19.6	72	28.2	74	29.0	41	16.1	255	480,000	507,540
Year-to-date 2015	17	6.3	52	19.1	114	41.9	67	24.6	22	8.1	272	457,488	473,298
Nanaimo													
Q4 2016	1	1.2	18	22.0	34	41.5	13	15.9	16	19.5	82	453,950	527,524
Q4 2015	1	1.1	31	33.3	33	35.5	13	14.0	15	16.1	93	436,500	497,174
Year-to-date 2016	6	1.7	87	25.1	112	32.4	82	23.7	59	17.1	346	464,250	508,824
Year-to-date 2015	8	2.5	112	34.4	99	30.4	62	19.0	45	13.8	326	443,782	493,484
Prince George													
Q4 2016	8	16.7	15	31.3	17	35.4	8	16.7	0	0.0	48	415,210	405,618
Q4 2015	8	17.0	13	27.7	17	36.2	9	19.1	0	0.0	47	419,007	414,573
Year-to-date 2016	19	12.5	40	26.3	52	34.2	39	25.7	2	1.3	152	438,725	433,362
Year-to-date 2015	24	14.4	57	34.1	57	34.1	25	15.0	4	2.4	167	401,140	421,702
Vernon													
Q4 2016	1	1.8	0	0.0	7	12.5	22	39.3	26	46.4	56	643,000	749,293
Q4 2015	0	0.0	3	7.1	2	4.8	10	23.8	27	64.3	42	672,000	725,852
Year-to-date 2016	4	2.3	2	1.2	19	11.0	52	30.1	96	55.5	173	655,000	781,172
Year-to-date 2015	2	1.2	22	13.4	18	11.0	40	24.4	82	50.0	164	649,500	687,725
Abbotsford-Mission CMA													
Q4 2016	2	2.6	1	1.3	1	1.3	11	14.3	62	80.5	77	771,750	795,042
Q4 2015	0	0.0	4	5.8	10	14.5	23	33.3	32	46.4	69	625,000	640,123
Year-to-date 2016	8	2.1	13	3.4	33	8.5	128	33.2	204	52.8	386	668,250	677,308
Year-to-date 2015	5	1.9	14	5.4	83	32.3	85	33.1	70	27.2	257	543,000	572,587
Kelowna CMA													
Q4 2016	3	1.9	11	7.1	14	9.0	29	18.7	98	63.2	155	716,000	810,334
Q4 2015	1	0.6	11	6.4	25	14.5	58	33.7	77	44.8	172	615,500	733,706
Year-to-date 2016	13	2.1	60	9.8	60	9.8	182	29.7	298	48.6	613	640,000	760,311
Year-to-date 2015	8	1.3	43	7.2	90	15.0	211	35.2	248	41.3	600	600,000	710,055
Vancouver CMA													
Q4 2016	0	0.0	1	0.1	0	0.0	37	4.2	842	95.7	880	1,600,000	2,095,749
Q4 2015	0	0.0	4	0.4	39	4.1	74	7.7	845	87.8	962	1,150,000	1,525,711
Year-to-date 2016	1	0.0	4	0.1	43	1.2	190	5.1	3,496	93.6	3,734	1,466,490	1,950,911
Year-to-date 2015	1	0.0	5	0.1	102	2.5	336	8.2	3,653	89.2	4,097	1,199,000	1,535,280

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range in British Columbia Region
Fourth Quarter 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria CMA													
Q4 2016	0	0.0	19	8.3	22	9.6	60	26.1	129	56.1	230	698,900	848,458
Q4 2015	0	0.0	13	6.6	0	0.0	63	32.1	85	43.4	196	604,000	736,781
Year-to-date 2016	2	0.3	75	10.2	39	5.3	172	23.4	372	50.5	736	657,450	774,888
Year-to-date 2015	4	0.7	76	12.8	43	7.2	179	30.1	213	35.9	594	569,900	691,447
Total Urban Centres in British Columbia (50,000+)													
Q4 2016	21	1.2	80	4.7	137	8.0	238	14.0	1,229	72.1	1,705	952,900	1,428,837
Q4 2015	18	1.0	123	6.9	217	12.2	313	17.6	1,103	62.2	1,774	785,307	1,113,432
Year-to-date 2016	82	1.2	376	5.5	669	9.7	1,054	15.3	4,693	68.3	6,874	890,000	1,361,840
Year-to-date 2015	83	1.2	506	7.3	859	12.4	1,125	16.2	4,380	63.0	6,953	799,000	1,146,887

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for British Columbia

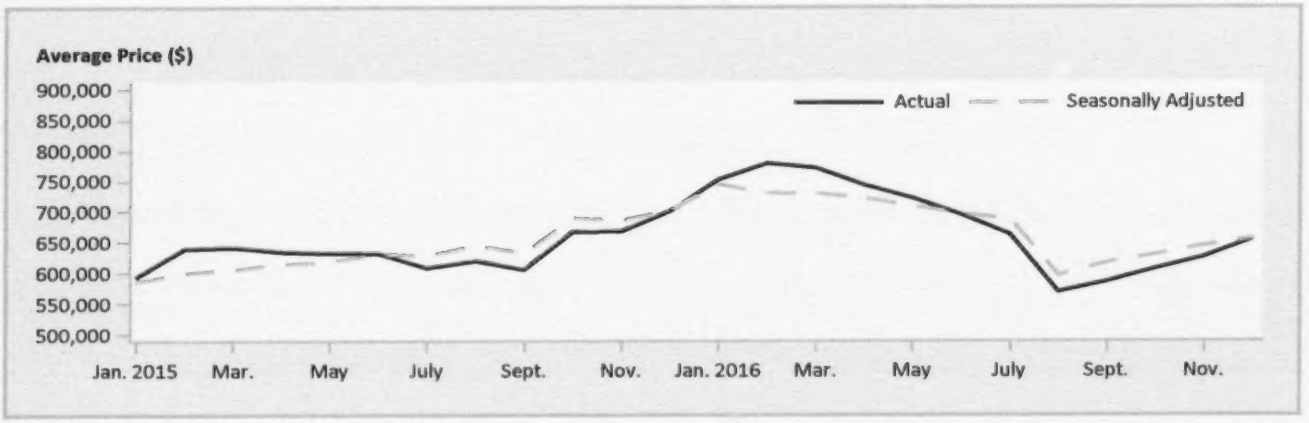


Figure 5.2: MLS® Residential Sales for British Columbia

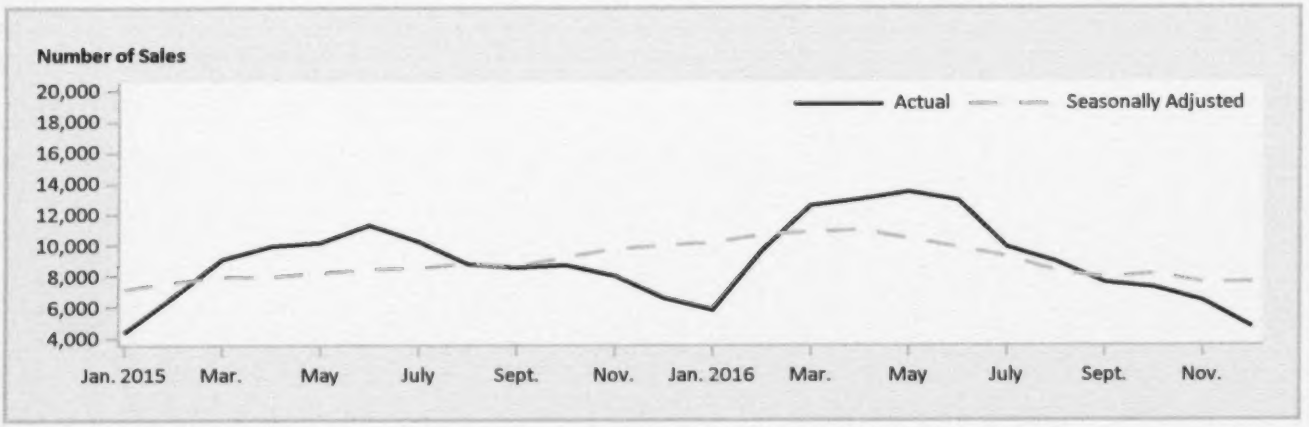
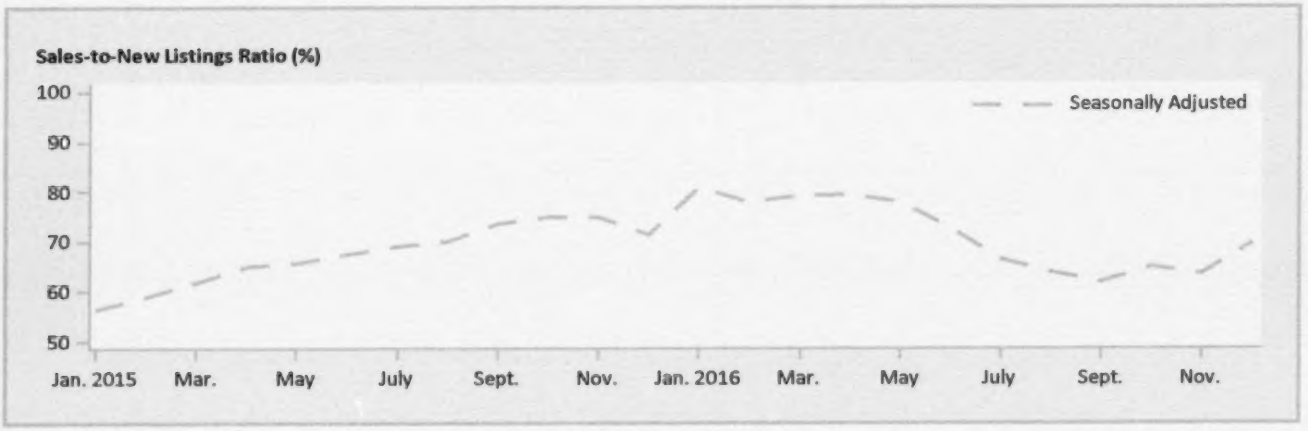


Figure 5.3: MLS® Residential Sales- to- New Listings Ratio for British Columbia



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA / Haver Analytics

Table 6: Level of Economic Indicators for British Columbia Region
Fourth Quarter 2016

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (2002=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term							
2015	January - March	568	3.0	4.8	2,286.1	5.8	5,676	118.0	909	10,579,083	79.20
	April - June	561	2.9	4.6	2,289.4	6.1	10,383	112.4	917	11,274,699	81.10
	July - September	561	2.9	4.6	2,315.2	6.2	17,439	112.6	918	11,291,052	75.79
	October - December	561	3.1	4.6	2,341.1	6.5	121	115.7	913	10,880,584	74.50
2016	January - March	561	3.1	4.6	2,349.3	6.6	12,719	111.4	918	10,708,238	74.03
	April - June	561	3.1	4.6	2,372.7	5.9	19,210	112.0	920	11,467,630	77.77
	July - September	565	3.1	4.7	2,388.1	5.6	18,377	123.5	924	11,965,734	76.36
	October - December	561	3.1	4.6	2,399.9	6.0		123.2	921		74.50

Table 6.1: Growth [1] of Economic Indicators for British Columbia Region
Fourth Quarter 2016

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortgage Rates 1 Yr. Term	Mortgage Rates 5 Yr. Term							
2015	January - March	-3.8	-0.2	-0.4	0.4	-0.4	-46.9	16.8	3.6	9.2	-12.2
	April - June	-1.5	-0.3	-0.2	0.4	0.0	-27.3	7.0	4.8	2.1	-12.2
	July - September	-1.5	-0.3	-0.2	1.8	0.0	-20.5	4.7	3.5	0.6	-16.7
	October - December	-1.5	-0.1	-0.2	2.7	0.7	**	-9.3	2.6	-0.4	-14.8
2016	January - March	-1.2	0.2	-0.1	2.8	0.7	124.1	-5.5	1.0	1.2	-6.5
	April - June	0.0	0.3	0.0	3.6	-0.1	85.0	-0.4	0.3	1.7	-4.1
	July - September	0.7	0.3	0.1	3.2	-0.6	5.4	9.7	0.7	6.0	0.7
	October - December	0.0	0.1	0.0	2.5	-0.4		6.5	1.0		0.0

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted
(1) Growth year over year expressed in percentage

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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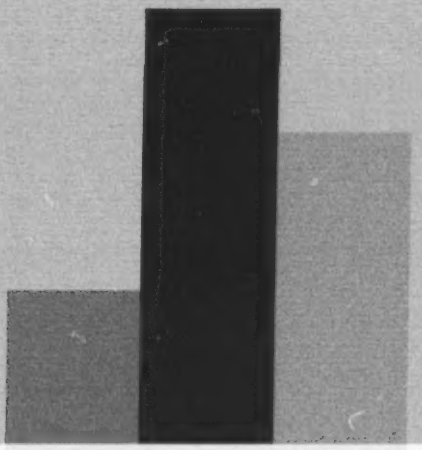

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